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Executive Board of the United Nations Development Programme, the United Nations Population Fund and the United Nations Office for Project Services

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Corrigendum

1. Paragraph 6 *should read*

Among the sweeping changes for improved strategic direction, policy-setting, and inter-ministerial coordination, His Majesty King Salman bin Abdul Aziz Al Saud created a Council of Economic and Development Affairs (CEDA) consisting of 18 ministries and chaired by the Deputy Crown Prince and the Minister of Defence. CEDA took the lead in an ambitious transformative agenda with the release, in April 2016, of the Saudi 'Vision 2030'. The Vision includes diversifying the economy away from its dependence on oil; establishing a public investment fund through the sale of up to 5 per cent of Aramco; creating job opportunities for youth, with equal opportunities for men and women, primarily in the private sector; focusing on the promotion of small and medium enterprises; and privatizing national entities. Following Vision 2030, the 5-year National Transformation Programme (NTP2020), was launched in June 2016 across 24 governmental bodies operating in the economic and development sectors. The NTP uses innovative methods to identify challenges, seize opportunities, adopt effective planning tools, activate the role of the private sector in development and increase the effectiveness and efficiency of the public sector. In order to triple public revenue from non-oil sources, VAT tax will be imposed, reduction in water and electricity subsidies, cut public sector spending and ensure a greater involvement of the private sector in the economy. The NTP provides new sectoral initiatives with set targets that are expected to be met by relevant Ministries and entities. For the first time, the NTP sets Key Performance Indicators, with all performing under the oversight of CEDA. UNDP stands ready to support the government in the implementation of Vision 2030, NTP2020 and the SDGs.

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Please recycle

2. Paragraph 25 and annex

For Ministry of Social Affairs *read* Ministry of Labor and Social Affairs

3. Paragraph 29 and annex

For Ministry of Petroleum and Mineral Resources *read* Ministry of Energy, Industry and Mineral Resources

For Ministry of Water and Electricity *read* Ministry of Environment, Water and Agriculture

4. Footnote 2 *should read* http://www.data.gov.sa/